

**GOVERNMENT OF INDIA
NEW AND RENEWABLE ENERGY
LOK SABHA**

UNSTARRED QUESTION NO:181
ANSWERED ON:16.11.2007
DEVELOPMENT OF RENEWABLE ENERGY
Badiga Shri Ramakrishna

Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

- (a) whether Banks and some financial institutions are providing loan through Integrated Renewable Energy Development Agency (IREDA) to promote renewable energy sources in the Country;
- (b) if so, the details of loan provided with criteria for the same;
- (c) whether there is any mechanism to monitor the funds released for the purpose under the IREDA; and
- (d) if so, the details thereof?

Answer

MINISTER OF STATE OF THE MINISTRY OF NEW AND RENEWABLE ENERGY(SHRI VILAS MUTTEMWAR)

- (a) : Yes, Sir. Indian Renewable Energy Development Agency (IREDA) has been mobilizing its resources to support renewable energy projects/systems through Government equity, tax-free bonds and taking loan from national and international banks/financial institutions.
- (b): IREDA has so far mobilised through various lines of credit an amount of Rs.2910 crore. Criteria includes creditworthiness, past performance and future plans of the borrower.
- (c) & (d): The loans secured and disbursed are periodically monitored by the Board of Directors of IREDA. This apart, IREDA appoint nominee directors and concurrent engineers/auditors to monitor physical and financial progress in the projects.